

## Abstract of the Disclosure

A reflective liquid crystal display of the present invention is disclosed. The reflective liquid crystal display of the present invention comprising: a lower substrate including a reflective electrode and a lower orientation film; an upper substrate opposed to the lower substrate, the upper substrate including a transparent substrate and an upper orientation film, the transparent substrate being capable of compensating a phase of  $\lambda/4$  with an optical axis of a predetermined angle, the upper orientation film being formed on a surface of the transparent substrate opposed to the lower substrate; a twisted nematic liquid crystal layer interposed between the lower substrate and the upper substrate, including a predetermined phase delay value( $d\Delta n$ ); and a polarizing plate attached to a outer surface of the upper substrate not opposed to the lower substrate, having a predetermined polarizing axis. The present invention enables the phase compensation of the upper substrate to remove the using of the expensive phase film, so that it is possible to reduce production cost and simplify a manufacturing procedure.